

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 3343

February 11, 2010

SUMMARY OF BILL: Deletes the Energy Efficient Schools Initiative of 2008 and transfers all remaining funds in the Energy Efficient Schools Council Fund (EESCF) to the Lottery for Education Account (LFEA).

ESTIMATED FISCAL IMPACT:

Other Fiscal Impact – Transfers an unknown amount estimated to be between \$55,986,300 and \$91,400,000 from the Energy Efficient Schools Council Fund to the Lottery for Education Account. As a result, there will be a shift of use for these funds from purposes consistent with the Energy Efficient Schools Initiative to the purpose of providing scholarships and grants to qualified students.

Assumptions:

- According to the Department of the Treasury, the estimated balance of the EESCF as of June 30, 2009 is \$91,400,000. These funds could be reduced by June 30, 2010 depending on whether any expenditures are made from the fund during FY09-10.
- The Governor's Recommended Budget for FY10-11 estimates expenditures for FY09-10 to be \$35,413,700 (B-93). As a result, the amount estimated to be transferred is an unknown amount between \$55,986,300 and \$91,400,000.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in cursive script, reading "James W. White".

James W. White, Executive Director

/rnc